

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF NEW YORK

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COMPASS-CHARLOTTE 1031, LLC,

Plaintiff,

-against-

Case No.:1:24-cv-55 (MAD/DJS)

PRIME CAPITAL VENTURES, LLC  
BERONE CAPITAL FUND, LP  
BERONE CAPITAL PARTNERS LLC  
BERONE CAPITAL LLC  
BERONE CAPITAL EQUITY FUND I, LP  
405 MOTORSPORTS LLC f/k/a Berone Capital Equity  
Partners LLC

Defendants.

**DECLARATION OF**  
**PAUL A. LEVINE, ESQ. IN**  
**RESPONSE TO BERONE'S**  
**SUPPLEMENTAL**  
**MEMORANDUM OF LAW**  
**ON MOTION TO VACATE**  
**RECEIVERSHIP AS TO**  
**BERONE DEFENDANTS**

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PAUL A. LEVINE, as RECEIVER of PRIME CAPITAL  
VENTURES, LLC,

Third-Party Plaintiff,

-against-

TINA M. ROGLIERI, KIMBERLY A. HUMPHREY a/k/a  
KIMMY HUMPHREY, PRIME COMMERCIAL  
LENDING, LLC, COMMERCIAL CAPITAL TRAINING  
GROUP, THE FINANCE MARKETING GROUP,  
NATIONAL ALLIANCE OF COMMERCIAL LOAN  
BROKERS LLC, FUPME, LLC.

Third-Party Defendants,

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I, Paul A. Levine, Esq., hereby declare the following under penalty of perjury, pursuant to  
28 U.S.C. §1746:

1. Attached as Exhibit "A" is a true and correct copy of an RBC Alternative  
Investment Client Acknowledgement and Agreement provided by Berone to the Receiver.

2. Attached as Exhibit “B” is a true and correct copy of an email chain by and between Christian Dribusch, Esq. and Jeremiah Beguesse from December 27<sup>th</sup> to December 29<sup>th</sup> 2023.

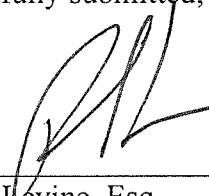
3. Attached as Exhibit “C” is a true and correct copy of a text message exchange between Kris Roglieri and Jeremiah Beguesse dated December 28<sup>th</sup> 2023 that was produced by Berone to the Receiver.

4. Attached as Exhibit “D” is a true and correct copy of an order of the United States Bankruptcy Court in the case of Prime Capital Ventures LLC (Case No. 23-11302) on January 3, 2024.

5. Attached as Exhibit “E” is a true and correct copy of an order of the United States Bankruptcy Court in the case of Prime Capital Ventures LLC (Case No. 23-11302) on January 9, 2024.

Dated: June 4, 2024

Respectfully submitted,



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Paul A. Levine, Esq.  
Receiver  
LEMERY GREISLER LLC  
677 Broadway, 8th Floor  
Albany, New York 12207  
Ph: (518) 433-8800  
Fax: (518) 433-8823  
[plevine@lemerygreisler.com](mailto:plevine@lemerygreisler.com)

**EXHIBIT "A"**

# Alternative Investment Client Acknowledgment and Agreement



Clearing &  
Custody

Client Name(s)

BERONE CAPITAL FUND LP

Client Account Number (the "Account")

Financial Advisor (FA) Name

JEREMIAH BEGUESSE

Rep Code

BC1

## Type of request (check one)

- ☒ New investment (initial funding of the investment)
- ☐ Additional funding (funding of investment is that currently held in this account)
- ☐ Transfer from a different custodian or owner

Note: RBC Capital Markets, LLC does not custody physical certificates, warrants, bonds, notes (including promissory notes), non-U.S. dollar denominated investments, non-pricing DPP and non-traded REIT securities, direct interests in real property, debt secured by mortgage of real property interests, personal lending agreements, cannabis/marijuana related private investments, or S corporation interests.

## Investment information (the "Investment")

Full investment name (including series or share class)

LIGHTHOUSE LIFE STRATEGIES INC SERIES B REDEEMABLE PREFERRED STOCK

Issuer name (The company issuing the investment)

LHL STRAGIES INC

Issuer address

1100 E. HECTOR STREET, STE 41

City

CONSHOHOCKEN

State

PA

ZIP

19428

Operations contact name/email address

MARK PETERSEN

Phone #

Total amount to invest (the "Subscription Amount")

1,700,000

Number of shares/units to purchase (if applicable)

1808.5106

Current price per share/unit (if applicable)

940.00

Please ensure that the investment is registered with the following format and information:

"RBC Capital Markets, LLC as custodian for <Client's name>"

Registration address and Tax ID: 250 Nicollet Mall - Suite 1400, Minneapolis, Minnesota 55401

Investment and insurance products are not insured by the FDIC or any other federal government agency, are not deposits or other obligations of, or guaranteed by, a bank or any bank affiliate, and are subject to investment risks, including possible loss of the principal amount invested.

Page 2 of 4 Alternative Investment Client Acknowledgment and Agreement, continued

#### **Position maintenance requirements**

The client is responsible for ensuring that the issuer complies with all regulations and RBC policies regarding reporting of client assets. All investments must be reported to RBC on a monthly or quarterly basis in alignment with their onboarding attestations.

RBC must receive updated reporting during each calendar month or quarter consecutively. Failure to report position and valuation information during any month or quarter to RBC will result in the involuntary distribution of the investment from the client account.

#### **Warning regarding prohibited transactions:**

By signing this Agreement, you represent and warrant that the purchase or transfer of the Investment, or any subsequent requested transactions in connection with the Investment, do not constitute prohibited transactions as described in Section 4975 of the Internal Revenue Code. Generally, a prohibited transaction is any improper use of your Account by you, your beneficiary, or any disqualified person. Disqualified persons include, but are not limited to, you and your ancestors and lineal descendants, and any of their spouses. Engaging in prohibited transactions will have effects on you and your Account including, but not limited to, tax penalties and loss of IRA status. See Internal Revenue Code Section 4975 and IRS Publication 590 and consult your personal legal and/or tax advisors for more information.

#### **Payment authorization**

I hereby authorize and direct RBC Capital Markets, LLC to make payment of the Subscription Amount from the Account via outgoing wire transfer.

#### **Fee acknowledgements**

1. A Processing Fee will be assessed per request in accordance with your firm's agreed upon fee schedule.
2. An Annual Maintenance Fee will be assessed for each position held by the client.

#### **Client acknowledgements and representations**

By signing this Agreement, I hereby represent or acknowledge, as applicable, the following:

1. The Investment may be speculative, lose value, lack liquidity, and not be FDIC-insured.
2. RBC Capital Markets, LLC ("RBC CM") is acting solely as passive custodian of my interest in the Investment and is not acting as a "fiduciary," as that term is defined under the Internal Revenue Code, ERISA, or any applicable federal, state or local laws, with respect to my interest in the Investment.
3. RBC CM has not recommended the Investment to me and is not under any obligation to determine whether or not the Investment is appropriate or valid under applicable laws and regulations or to monitor or investigate the condition of the Investment or the Issuer.
4. RBC CM may rely on all representations made in documents that I provide to RBC CM in connection with the Investment; RBC CM has no duty to validate the accuracy or appropriateness of any of the information contained therein.
5. I agree to pay any fees RBC CM charges in connection with its custody of my interest in the Investment in accordance with the applicable fee schedule, as may be amended or modified from time to time by RBC CM at its sole discretion.
6. Irrevocably authorize RBC CM to pay from the Account any required capital calls or other payments related to the Investment upon demand by the Issuer. I hereby release RBC CM from any liability for making any such payment from the Account on the instruction of the Issuer, regardless of any instruction to the contrary that I may later give to RBC CM before such payment is made.

Page 3 of 4 **Alternative Investment Client Acknowledgment and Agreement**, continued

7. The Issuer must title my interest in the investment as "RBC Capital Markets, LLC as custodian for <my name>, 250 Nicollet Mall – Suite 1400, Minneapolis, Minnesota 55401; Tax ID: 41-1416330" and I authorize and direct RBC CM and the Issuer to register my interest in the Investment in such manner.
8. All amounts payable from the Issuer that are attributable to my interest in the Investment must be sent to RBC CM for credit to the Account via bulk wire transfer directly to the attention of Alternative Investment Operations.
9. I am required to direct transactions in the Account through RBC CM and may not give instructions directly to the Issuer to purchase, sell or otherwise dispose of my interest in the Investment.
10. RBC CM is under no obligation to forward to me documents it receives from the Issuer in connection with the Investment. Any such documents RBC CM chooses to send to me will be sent to the address associated with the Account.
11. RBC CM has no obligation to take any action in the event of default or bankruptcy of the Investment or the Issuer.
12. RBC CM does not provide legal or tax advice. I have consulted with my personal legal and/or tax advisors to the extent I deem necessary in connection with the Investment and signing of this Agreement.
13. My interest in the Investment is not a Prohibited Transaction as defined in Section 4975 of the Internal Revenue Code or any successor provision thereto.
14. The Issuer must provide sufficient information including, but not limited to, confirmation of my interest in the Investment within 40 days of payment of the Subscription Amount by RBC CM and confirmation of the quantity and value of my interest on a regular and ongoing basis. Failure of the Issuer to so comply will result in the distribution of my interest in the Investment from the Account.
15. Resignation of RBC CM as custodian of the Account will result in distribution of my interest in the Investment from the Account.
16. Any value reported on statements or tax reporting issued by RBC CM is fully dependent on information received from the Issuer, its agents, or an independent pricing vendor. RBC CM does not, and is under no obligation to, validate or warrant that any such valuation is accurate. RBC CM will only reflect security positions on the account statement for security positions which comply with applicable rules, including but not limited to FINRA Rule 2231.
17. For retirement accounts, any distribution of my interest in the Investment from the Account, whether requested by me or pursuant to the policies and procedures of RBC CM, will be reported by RBC CM for tax purposes as a distribution at the purchase price or the last valuation received from the Issuer or its agents and may interfere with my ability to make mandatory distributions from the Account.
18. For retirement accounts, I agree to promptly provide RBC CM with all information necessary to, as applicable, prepare and file IRS Form 990-T (Exempt Organization Business Income Tax Return), apply for an extension of time to file the return, pay taxes from my retirement account, prepare and file IRS Form 990-W (Estimated Tax on Unrelated Business Taxable Income for Tax Exempt Trusts), and pay estimated taxes from my custodial account in connection with any Unrelated Business Tax Income ("UBTI") generated by my interest in the Investment. RBC CM has no obligation to investigate whether the Investment will generate UBTI or warn me that UBTI will be generated. I understand that I will be required to reimburse RBC CM for all of its expenses incurred in connection with UBTI generated by my interest in the Investment, including the amount of any taxes paid, and that such expenses may be deducted from the Account.
19. I hereby hold RBC CM, its parent, affiliates, subsidiaries, directors, officers, employees, agents, contractors, successors and assigns (the "Indemnified Parties") harmless for any claims that may arise in connection with any action, or inaction, engaged in by RBC CM in reliance upon my instructions, or lack thereof, in connection with the Investment, and I hereby indemnify the Indemnified Parties against any and all damages and, fees including, but not limited to, reasonable attorneys' fees, and any other costs incurred by any of the Indemnified Parties in connection with any such action or inaction engaged in by RBC CM in reliance on my instructions, or lack thereof, with respect to the Investment, except to the extent such claims or costs arise as a result of gross negligence by RBC CM.
20. This Agreement is in addition to, and does not supersede, any other agreements between me and RBC CM.
21. I am fully authorized to make all of the acknowledgements and representations contained herein and to instruct RBC CM to take the actions requested herein in connection with the Account and the Investment.

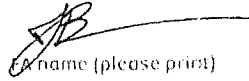
Page 4 of 4 **Alternative Investment Client Acknowledgment and Agreement**, continued

By signing below, I confirm that I have read and understand the above acknowledgements and representations and any attached pages.

Client name (please print)

**BERONE CAPITAL FUND LP**

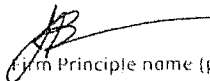
Client signature



FA name (please print)

**JEREMIAH BEGUESSE**

FA signature



Firm Principle name (please print)

**JEREMIAH BEGUESSE**

Firm Principle signature



Date:

**3/16/2023**

Date:

**3/16/2023**

Date:

**3/16/2023**



**Clearing &  
Custody**

**EXHIBIT "B"**



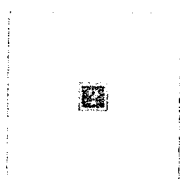
**From:** [Jeremiah Beguesse](#)  
**To:** [Christian Dribusch](#)  
**Cc:** [Lisa Penpraze](#); [McMahon, Michelle](#); [Traison, Michael](#); [Kimmy Humphrey](#); [Kris Roglieri](#)  
**Subject:** Re: Prime Capital Ventures, LLC  
**Date:** Friday, December 29, 2023 8:58:38 AM

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Christian,

I am currently overseas and do not have secure access to client accounts.

Thank you for your attention to this matter.



**Jeremiah Beguesse**  
Founder | Chief Investment Officer

**Office : (678) 619-1982**

**Direct : (678) 206-5280**

**Email : [jeremiah@beronecapital.com](mailto:jeremiah@beronecapital.com)**

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This is not an offer to sell securities, which may be done only after proper delivery of a prospectus and client suitability is reviewed and determined.

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**From:** Christian Dribusch <[cdribusch@chd-law.com](mailto:cdribusch@chd-law.com)>  
**Sent:** Thursday, December 28, 2023 1:04:42 PM  
**To:** Jeremiah Beguesse <[jeremiah@beronecapital.com](mailto:jeremiah@beronecapital.com)>  
**Cc:** Lisa Penpraze <[Lisa.Penpraze@usdoj.gov](mailto:Lisa.Penpraze@usdoj.gov)>; McMahon, Michelle <[mmcmahon@cullenllp.com](mailto:mmcmahon@cullenllp.com)>; Traison, Michael <[mtraison@cullenllp.com](mailto:mtraison@cullenllp.com)>; Kimmy Humphrey <[kimmy@primecommerciallending.com](mailto:kimmy@primecommerciallending.com)>; Kris Roglieri <[kris@primecommerciallending.com](mailto:kris@primecommerciallending.com)>  
**Subject:** Re: Prime Capital Ventures, LLC

Can you confirm amount in Prime account.

Sent from my T-Mobile 5G Tablet  
Get [Outlook for Android](#)

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**From:** Christian Dribusch <cdribusch@chd-law.com>  
**Sent:** Wednesday, December 27, 2023 8:27:32 PM  
**To:** Jeremiah Beguesse <jeremiah@beronecapital.com>  
**Cc:** Lisa Penpraze <Lisa.Penpraze@usdoj.gov>; McMahon, Michelle <mmcmahon@cullenllp.com>; Traison, Michael <mtraison@cullenllp.com>; Kimmy Humphrey <kimmy@primecommerciallending.com>; Kris Roglieri <kris@primecommerciallending.com>  
**Subject:** Re: Prime Capital Ventures, LLC

Thank you for acknowledging receipt.

Sent from my T-Mobile 5G Tablet  
Get [Outlook for Android](#)

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**From:** Jeremiah Beguesse <jeremiah@beronecapital.com>  
**Sent:** Wednesday, December 27, 2023 8:19:07 PM  
**To:** Christian Dribusch <cdribusch@chd-law.com>  
**Cc:** Lisa Penpraze <Lisa.Penpraze@usdoj.gov>; McMahon, Michelle <mmcmahon@cullenllp.com>; Traison, Michael <mtraison@cullenllp.com>; Kimmy Humphrey <kimmy@primecommerciallending.com>; Kris Roglieri <kris@primecommerciallending.com>  
**Subject:** Re: Prime Capital Ventures, LLC

Christian,

Sorry for the delayed response. I am currently out of the country and I'm acknowledging receipt of your message below.

Thank you for your attention to this matter.



**Jeremiah Beguesse**  
Founder | Chief Investment Officer  
**Office : (678) 619-1982**  
**Email : [jeremiah@beronecapital.com](mailto:jeremiah@beronecapital.com)**

Neither Berone Capital LLC nor any of its affiliates (collectively, "Berone Capital") is responsible for any recommendation, solicitation, offer or agreement or any information about any transaction, customer account or account activity in this communication. Confidential or time-sensitive security-related communications should not be transmitted to Berone Capital LLC via the Internet as there can be no assurance that messages transmitted by electronic mail will not be corrupted, lost, deleted or modified. Berone Capital LLC reserves the right to refrain from processing or executing mail until verification of the information is obtained in another format acceptable to Berone Capital LLC.

This is not an offer to sell securities, which may be done only after proper delivery of a prospectus and client suitability is reviewed and determined. Information relating to securities is intended for use by individuals residing in FL,GA,NC,TX.

This e-mail and attachment(s) may contain information that is privileged, confidential, and/or exempt from disclosure under applicable law. If the reader of this message is not the intended recipient, you are hereby notified

that any dissemination, distribution, or copy of this message is strictly prohibited. If received in error, please notify the sender immediately and delete/destroy the message and any copies thereof.

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**From:** Christian Dribusch <cdribusch@chd-law.com>  
**Sent:** Wednesday, December 27, 2023 11:48:55 AM  
**To:** Jeremiah Beguesse <jeremiah@beronecapital.com>  
**Cc:** Lisa Penpraze <Lisa.Penpraze@usdoj.gov>; McMahon, Michelle <mmcmahon@cullenllp.com>; Traison, Michael <mtraison@cullenllp.com>; Kimmy Humphrey <kimmy@primecommercialending.com>; Kris Roglieri <kris@primecommercialending.com>  
**Subject:** Prime Capital Ventures, LLC

Mr. Beguesse,

The United States Bankruptcy Court for the Northern District of New York issued the attached Order directing the appointment of a Chapter 7 Trustee.

In accordance with the United States Bankruptcy Court Order, the Office of the United States Trustee a component of the United States Department of Justice has appointed me the Trustee. A copy of the appointment is attached.

You are hereby directed to secure all accounts for Prime Capital Ventures, LLC. No funds are to leave any account without my prior written consent.

Please email your acknowledgement of the receipt of this email and your compliance with respect to securing the accounts of Prime Capital Ventures, LLC.

Let me know if you have any questions.

Christian H. Dribusch  
Chapter 7 Trustee

**Christian H. Dribusch**  
**The Dribusch Law Firm**

p: 518.227.0026

e: [cdribusch@chd-law.com](mailto:cdribusch@chd-law.com)

w: [www.chd-law.com](http://www.chd-law.com)

a: 187 Wolf Road • Suite 300-020 • Albany • N.Y. 12205

**EXHIBIT "C"**

3:28



Kris Roglieri



sept?

11:54 AM

Fri, Dec 29

Good morning. I saw the email you received. We are getting this case dismissed next week so if you can can you refrain from responding to him until late next week and also we can have a conversation before you respond off the record?

9:58 AM

Hey Kris you got it.

10:01 AM ✓✓

Thank you so much 🙏

10:01 AM

Btw. Rein is going to be indicted by fbi. I had a meeting with them. Said nothing but good things about you guys and also confirmed that you are not a target as well as us. I said they both scammed us and you guys.

10:05 AM

We ONE HUNDRED PERCENT appreciate that Kris we figured that much after our conversation with the SEC

10:46 AM ✓✓

Tue, Jan 2

J

5:06 PM



**EXHIBIT "D"**

So Ordered.

Signed this 3 day of January, 2024.



A handwritten signature in black ink, appearing to be "Robert E. Littlefield, Jr.", written over a horizontal line.

Robert E. Littlefield, Jr.  
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF NEW YORK

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In re:

PRIME CAPITAL VENTURES, LLC,

Case No. 23-11302

*Alleged Debtor.*

-----X

**ORDER PURSUANT TO 11 U.S.C. §105 AND FEDERAL RULE OF BANKRUPTCY  
PROCEDURE RULE 2004 DIRECTING THIRD PARTY DISCLOSURE TO INTERIM  
TRUSTEE**

WHEREAS, an involuntary bankruptcy petition was filed against Prime Capital Ventures, LLC (“Prime”) on December 19, 2023.

WHEREAS, on December 21, 2023, the Bankruptcy Court authorized the appointment of an interim Chapter 7 Trustee..

WHEREAS, the United States Trustee appointed Christian H. Dribusch interim trustee on December 22, 2023.

WHEREAS, the United States Bankruptcy Court held hearings on December 26 and December 28, 2023 and issued an amended Order setting a hearing for January 2, 2024 which Order included injunctive relief.

WHEREAS, a hearing was held on January 2, 2023 pursuant to which a number of parties appeared including, without limitation, Prime and consented to an Order directing Berone Capital, LLC, Berone Capital Fund, L.P. Berone Capital Partners LLC, or any affiliated entity (collectively, “Berone”) to, among other things, provide to the Trustee the current value of Prime Capital Ventures, LLC’s interest(s) in the Berone and corroboration of where those funds are located.

NOW, THEREFORE, on the consent of the parties appearing at the January 2, 2024 hearing, it is hereby:

**ORDERED** that that Berone Capital Fund, L.P., Berone Capital, LLC, Berone Capital Partners LLC or any affiliated entity disclose to the interim trustee by 9:30 a.m. eastern time on Thursday, January 4, 2023 the current value of Prime Capital Ventures, LLC interest in the Berone Capital Fund, L.P. fund or any other fund/investment held through Berone Capital, LLC, Berone Capital Partners LLC, or any affiliate and provide independent corroboration (e.g., third party bank or financial institution account statements) of the existence and location of such funds.

**ORDERED** that service by the interim Trustee of this Order to Berone by email to Jeremiah Beguesse at [jeremiah@beronecapital.com](mailto:jeremiah@beronecapital.com) and Fabian Stone at [stone@beronecapital.com](mailto:stone@beronecapital.com) shall be deemed sufficient service of process.

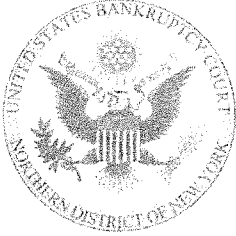
####




**EXHIBIT "E"**

So Ordered.

Signed this 9 day of January, 2024.



  
Robert E. Littlefield, Jr.  
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF NEW YORK

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In re:

PRIME CAPITAL VENTURES, LLC

Case No. 23-11302

*Alleged Debtor.*

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### **CIVIL CONTEMPT ORDER**

On January 3, 2024, the Court entered an order pursuant to 11 U.S.C. § 105 (the “§ 105 Order”) requiring Berone Capital Fund, LP (“Berone”), to disclose to Christian H. Dribusch, Esq., the Interim Trustee (in this matter), the current value of Prime Capital Ventures, LLC interest in the Berone fund or any other fund/investment held through Berone or its affiliates by no later than 9:30 a.m. on January 4, 2024. (ECF No. 33). Berone failed to disclose the relevant information to the Interim Trustee.

On January 4, 2024, the Court entered an Order to Show Cause as to why the Court should not find Berone in contempt and issue a \$1,000.00 a day sanction until the information requested in the § 105 Order was disclosed. (ECF No. 46). The Order to Show Cause gave Berone until January 8, 2024, at 5:00 p.m. to purge itself of potential contempt, and a hearing on

the order was set for January 5, 2024, at 10:00 a.m. Berone did not disclose the relevant information or attend the hearing.

Now, after due deliberation and based upon the record, it is hereby

**ORDERED**, that Berone Capital Fund, LP is in civil contempt of the Order to Show Cause; and it is further

**ORDERED**, that Berone Capital Fund, LP be issued a \$1,000.00 sanction each day from January 9, 2024, until it provides the requested information or otherwise purges itself.

###